

Isutani planning \$60M facility

Japanese developer Minoru Isutani last September had only to reach for his checkbook and pen in \$800 million to acquire the famed Pebble Beach and Spyglass Hill golf courses and properties in Monterey, Calif.

His next acquisitional stroke will be much tougher. He hopes to build a 355-acre, \$60 million private golf course and clubhouse in the Tujunga Wash.

Isutani's Los Angeles-based Cosmo World Corp., believes the Tujunga Wash, a flood plain just northwest of Sunland, offers several features considered crucial if its proposed Los Angeles International Golf Club is to attract a major tournament.

The proposed site is within the city limits of LA, is relatively flat, ideal for galleries, close to the Foothill Freeway and has an access road, Foothill Boulevard.

It also would look good on television. The course site lies in the flat plain below a wedge of the San Gabriel Mountains that would serve as a golf backdrop.

Biggest hurdle may be environmental and flooding concerns. Cosmo must spend several million dollars more than planned. The slender horned spine flower, which grows in two sections of the wash, is on the federal government's endangered species list.

Cosmo spent more than \$1 million to redesign the course to keep the fairways a safe distance from the plants. Cosmo sees flood damage control as a major public works and safety project. It would build a \$15 million channel that would run across the northern part of the wash.

If all goes well, Cosmo would begin building the course in April. Construction would take about 15 months and opening would be in the summer of 1992.

Cosmo paid \$2 million, or \$5,500 an acre, to the Mary Akmadzhich family trust, and obtained 130 acres from CalMat Co., a cement company, by swapping an equal amount of land owned to the west of the wash.

Isutani also hopes to develop a golf resort near Las Vegas, Nev., and is co-developing one along the Kona Coast in Hawaii. His affiliated companies in Japan own 13 golf courses.

Palm Springs eyes hall of fame

Plans for construction of an 18-hole golf course, golf hall of fame, resort hotel and performing arts center have been submitted to the Palm Springs, Calif., City Council.

The project offered by SENCA Real Estate Development Co. of Ft. Worth, Tex., would take about 10 years and cost \$700 million.

Once the only destination in the Coachella Valley desert, Palm Springs now must compete with such growing resort areas as Rancho Mirage, Palm Desert, Indian Wells and LaQuinta.

Fort Mojave Indians cash in on \$4B project

LAUGHLIN, Nev. — A \$4-billion project that will create a small town and make the Fort Mojave Indian tribe rich, is planned by a half dozen developers eight miles south of here.

The Fort Mojave Indians are leasing 4,000 acres and extending their water rights to the Colorado River in Nevada to developers McMillan, Nevada, Temple Development, Nevada, Calmark, American Land and Helen Marie Davis. They, along with the project manager, Diversified Turnkey Construction Co., plan over the next 15 years to build 17,000 living units,

two schools, four golf courses, a water theme park and 11 casinos.

The project, called Aha Macav ("people who live along the water"), will be the biggest land-lease project on Indian land in the country. Since tribal land cannot be sold, the land is being leased to the developers for 75 to 90 years. Homebuyers, in turn, lease the land.

The 850-member tribe will get money up front, 55 percent of all profits from subleases, and will keep 5-1/4 percent of the taxes on gaming at the casinos.

Tribal Chairman Nora Garcia told

the Las Vegas Review-Journal the tribe wants to better educate its members and build a hospital because the nearest one is 70 miles away.

She said: "I've never felt our tribe was ever exploited. We're doing something that has never been done throughout the country. Those who haven't developed elsewhere, I can see where they are concerned."

The lease requires tribal members be given first priority to jobs, if qualified, Garcia said.

The tribe's reservation extends through Arizona, Nevada and California. It has rights to take 12,000

acre feet of water from the Colorado River in Nevada, but because none of its members live there, it does not use those rights. That amount of water could serve 40,000 people in the development.

The developers plan 80 percent affordable housing — costing between \$45,000 and \$65,000 — in the project. Most transportation will be by bicycle or magnetic tram, according to Diversified Turnkey's John Clark.

Government red tape, which slows developments on federal land, is expected to slow the project's progress.

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